

SG Issuer

(Incorporated in Luxembourg with limited liability)

ANNOUNCEMENT

SG Issuer (the “**Issuer**”) would like to notify that at 9:37 a.m. on 31 January 2020, it had sold all of its inventory in the European Style Cash Settled Short Certificates relating to the ordinary shares of Galaxy Entertainment Group Limited with a Daily Leverage of -5x (Stock Code: DSCW) (the “**Certificates**”). As such, Société Générale, the designated market maker (the “**Designated Market Maker**”), will provide a continuous bid while making intermittent offers over the Certificates until 14 February 2020.

The Issuer will release an announcement as soon as the Designated Market Maker fully resumes making a market in the Certificates.

Issued by
SG Issuer

31 January 2020